voestalpine AG

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS OF 06/30/2026

The report for the first quarter of 2026/27 was prepared in accordance with the IFRS Accounting Standards as adopted by the European Union. This report has not been audited or reviewed, nor does it constitute a complete consolidated interim report pursuant to IAS 34.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

	03/31/2026	06/30/2026
A. Non-current assets		
Property, plant and equipment	6,608.7	6,652.4
Goodwill	998.9	999.1
Other intangible assets	315.7	315.2
Investments in entities consolidated according to the equity method	256.5	256.2
Other financial assets and other equity investments	80.2	80.7
Deferred tax assets	117.6	118.5
	8,377.6	**8,422.1**
B. Current assets		
Inventories	4,489.9	4,584.6
Trade receivables, other receivables and other assets	1,904.8	1,874.9
Other financial assets	109.0	115.3
Cash and cash equivalents	1,096.0	865.8
Current assets excl. IFRS 5 assets	**7,599.7**	**7,440.6**
Assets held for sale	24.9	0.0
Current assets incl. IFRS 5 assets	**7,624.6**	**7,440.6**
Total assets	**16,002.2**	**15,862.7**

In millions of euros

EQUITY AND LIABILITIES

	03/31/2026	06/30/2026
A. Equity		
Share capital	324.3	324.3
Capital reserves	655.3	661.9
Retained earnings and other reserves	6,600.7	6,826.6
Equity attributable to equity holders of the parent	**7,580.3**	**7,812.8**
Non-controlling interests	220.3	217.7
	7,800.6	**8,030.5**
B. Non-current liabilities		
Pensions and other employee obligations	816.6	778.7
Provisions	67.0	67.9
Deferred tax liabilities	144.0	152.4
Financial liabilities	1,524.0	1,555.8
	2,551.6	**2,554.8**
C. Current liabilities		
Provisions	1,028.0	984.7
Tax liabilities	128.1	186.7
Financial liabilities	963.8	482.1
Trade and other payables	2,669.0	2,660.6
Liabilities from supplier finance arrangements	852.3	963.2
Current liabilities excl. IFRS 5 liabilities	**5,641.2**	**5,277.5**
Liabilities held for sale	8.8	0.0
Current liabilities incl. IFRS 5 liabilities	**5,650.0**	**5,277.5**
Total equity and liabilities	**16,002.2**	**15,862.7**

In millions of euros

CONSOLIDATED STATEMENT OF CASH FLOWS

	04/01–06/30/2025[1]	04/01–06/30/2026
Operating activities		
Profit before tax	138.7	278.6
Depreciation, amortization, impairments and reversals of impairments, fair value adjustments	186.7	184.4
Result from the disposal of property, plant and equipment, intangible assets and financial assets, and from the loss of control of subsidiaries and the sale of the disposal group	1.0	–135.3
Net interest income	36.2	32.7
Share of profit of entities consolidated according to the equity method and dividend income from other equity investments	–5.6	–4.0
Changes in pensions and other employee obligations and non-current provisions	–9.0	–14.0
Other non-cash expenses and income, deposits and disbursements not recognized in income statement	43.0	–1.9
Interest received	8.3	3.1
Interest paid	–32.7	–29.3
Taxes paid	–11.4	–22.0
Dividends received	7.6	8.5
Change in inventories	73.9	–83.5
Change in receivables and liabilities	158.3	172.1
Change in current provisions	–150.9	–45.1
Cash flows from operating activities	**444.1**	**344.3**
Investing activities		
Additions to other intangible assets, property, plant and equipment	–257.7	–273.3
Income from disposals of assets	1.3	4.5
Cash flows from the loss of control of subsidiaries and the sale of the disposal group	0.0	148.2
Additions to/divestments of other financial assets	–229.8	–2.4
Cash flows from investing activities	**–486.2**	**–123.0**
Financing activities		
Dividends paid, non-controlling interests	–8.8	–3.1
Increase in non-current financial liabilities	0.0	42.4
Repayment of non-current financial liabilities	–0.5	–500.6
Repayment of lease liabilities	–19.0	–15.0
Change in current financial liabilities and other financial liabilities	40.6	20.6
Cash flows from financing activities	**12.3**	**–455.7**
Change in cash and cash equivalents	**–29.8**	**–234.4**
Cash and cash equivalents, beginning of year	781.8	1,096.0
Net exchange differences	–8.5	4.2
Cash and cash equivalents, end of year	**743.5**	**865.8**

[1] The presentation of non-cash expenses and income, as well as cash inflows and outflows not recognized in the income statement, has been adjusted to reflect the revised format of the consolidated statement of cash flows adopted effective the second quarter of 2025/26. For details, see Annual Report 2025/26, B. Accounting Principles.

In millions of euros

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED INCOME STATEMENT

	04/01–06/30/2025	04/01–06/30/2026
Revenue	**3,901.5**	**3,994.4**
Cost of sales	–3,171.6	–3,175.7
Gross profit	**729.9**	**818.7**
Other operating income	138.9	239.1
Distribution costs	–341.6	–393.9
Administrative expenses	–229.8	–246.4
Other operating expenses	–130.5	–114.2
Share of profit of entities consolidated according to the equity method	4.6	3.3
EBIT	**171.5**	**306.6**
Finance income	15.6	13.1
Finance costs	–48.4	–41.1
Profit before tax	**138.7**	**278.6**
Tax expense	–32.4	–82.4
Profit after tax	**106.3**	**196.2**
Attributable to:		
Equity holders of the parent	100.7	194.7
Non-controlling interests	5.6	1.5
Basic earnings per share (euros)	**0.59**	**1.14**
Diluted earnings per share (euros)	**0.58**	**1.10**

In millions of euros

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED OTHER COMPREHENSIVE INCOME

	04/01–06/30/2025	04/01–06/30/2026
Profit after tax	**106.3**	**196.2**
Items of other comprehensive income that may be subsequently reclassified to profit or loss		
Cash flow hedges	–2.2	2.2
Currency translation	–33.5	13.7
Share of result of entities consolidated according to the equity method	–9.7	2.1
Subtotal of items of other comprehensive income that may be subsequently reclassified to profit or loss	**–45.4**	**18.0**
Items of other comprehensive income that will not be subsequently reclassified to profit or loss		
Actuarial gains/losses[1]	–5.8	23.2
Share of result of entities consolidated according to the equity method	0.0	0.0
Subtotal of items of other comprehensive income that will not be subsequently reclassified to profit or loss	**–5.8**	**23.2**
Other comprehensive income for the period, net of income tax	**–51.2**	**41.2**
Total comprehensive income for the period	**55.1**	**237.4**
Attributable to:		
Equity holders of the parent	54.0	233.4
Non-controlling interests	1.1	4.0
Total comprehensive income for the period	**55.1**	**237.4**

[1] The valuation of the social capital was based on an interest rate of 4.1% as of June 30, 2026 (3.9% as of March 31, 2026) and 3.7% as of June 30, 2025 (3.8% as of March 31, 2025).

In millions of euros

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Q 1 2025/26			Q 1 2026/27		
	Group	Non-controlling interests	Total equity	Group	Non-controlling interests	Total equity
Equity as of April 1	**7,224.8**	**239.9**	**7,464.7**	**7,580.3**	**220.3**	**7,800.6**
Total comprehensive income for the period	54.0	1.1	55.1	233.4	4.0	237.4
Dividends to shareholders	0.0	–7.6	–7.6	0.0	–6.3	–6.3
Convertible bonds	0.0	0.0	0.0	6.6	0.0	6.6
Other changes	5.5	0.1	5.6	–7.5	–0.3	–7.8
Equity as of June 30	**7,284.3**	**233.5**	**7,517.8**	**7,812.8**	**217.7**	**8,030.5**

In millions of euros

Disclaimer
This report contains forward-looking statements that reflect the current views of voestalpine AG regarding future events. Forward-looking statements naturally are subject to risks and uncertainties, which is why actual events and hence results may differ substantially from such statements. The company is under no obligation to publish updates of the forward-looking statements contained herein unless so required under applicable law.

Imprint
Owner and media proprietor: voestalpine AG, voestalpine-Strasse 1, 4020 Linz, Austria
Senior editor and editorial staff: voestalpine AG, Investor Relations
T. +43/50304/15-9949, F. +43/50304/55-5581, IR@voestalpine.com, www.voestalpine.com

The use of automated calculation systems may result in rounding differences.
This report is a translation of the original report in German, which is solely valid.